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Attorneys for Saul Subsidiary I Limited Partnership

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	
In re:	:
	:
SEARS HOLDINGS CORPORATION, et al.	:
	:
Debtors.	:
-----X	

Chapter 11
Case No. 18-23538 (RDD)
(Jointly Administered)

CURE OBJECTION OF SAUL SUBSIDIARY I LIMITED PARTNERSHIP
(Store #1304)

Saul Subsidiary I Limited Partnership (“Saul Sub I”), by and through its counsel, hereby
objects to the Debtors’ stated cure amount, and in support states:

1. Saul Sub I is the lessor for real property known as Store #1304 located at 11255
New Hampshire Avenue, Silver Spring, Maryland 20904 (the “Premises”), pursuant to that certain
Lease dated October 9, 1964 (as amended and assigned) (the “Lease”).
2. On January 18, 2019, the Debtors filed their Notice of Cure Costs and Potential
Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection with
Global Sale Transaction (the “Cure Notice”) (ECF No. 1731).

3. On Exhibit B to the Cure Notice, Debtors assert that the Cure Cost for the Lease is \$49,544.00 (the “Alleged Cure Cost”).

4. The actual Cure Cost due under the terms of the Lease is \$277,528.86 (through January of 2019), consisting of the following (the “Actual Cure Cost”):

Real Estate Taxes Due (7/2018-6/2019) ¹	\$253,737.28
October 2018 Rent	\$6,250.00
Additional Tax (Appeal Fee)	\$20,969.00
TOTAL	\$277,528.86

5. Copies of invoices, tax bills and other supporting documentation are attached hereto as **Exhibit 1**.

WHEREFORE, Saul Sub I respectfully requests that the Court condition the proposed assumption and assignment upon the prompt payment of the Actual Cure Cost.

Dated: New York, New York
January 25, 2019

OFFIT KURMAN, P.A.
Attorneys for Saul Subsidiary I Limited Partnership

By: /s/ Albena Petrakov
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¹ Under Maryland law, property taxes are billed and are due in advance. Saul Sub I paid the subject property taxes prior to the filing of the above-captioned bankruptcy cases and billed the Debtors prior to the petition date.

CERTIFICATE OF SERVICE

I hereby certify, that on January 25, 2019, I caused a true and correct copy of the foregoing Cure Objection to be sent to each of the following persons, by email (unless otherwise stated):

Bid Notice Parties

- i. The Debtors
Rob Riecker - Rob.riecker@searshc.com
Luke Valentino - luke.valentino@searshc.com
Moshin Meghji - mmeghji@miiipartners.com
- ii. Counsel to the Debtors, Weil, Gotshal & Manges
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- iii. Debtors' Investment Banker, Lazard Freres & Co., LLC
Brandon Aebersold and Levi Quaintance - project.blue.rx@lazard.com

Buyer Parties

- i. Buyers
Kunal S. Kamalani - kunal@eslinvest.com
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- ii. Counsel
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Consultation Parties

- i. Bank of America
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- ii. Wells Fargo Bank
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Via First Class Mail

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